# One Knight in Product - E174 - Greg Coticchia

📓 Wed, May 17, 2023 5:13PM   ⏱ 42:15

## SUMMARY KEYWORDS

product, product manager, innovation, company, idea, technology, management, talk, change, work, organisation, software, successful, risks, problem, learned, business, degree, years, solve

## SPEAKERS

Jason Knight, Greg Coticchia

---

**Jason Knight**  00:00

Hello, and welcome to the show and an episode where we talk about innovation, innovation and innovation. What a dilemma. But why do people struggle to solve this dilemma? Is there anything we can do to help? Tonight, we might just find out. But before we get started, I'm gonna advertise myself and see if I can help you with your innovations. As you probably know, I'm out freelancing these days as a b2b product management consultant, and coach, I want to help your company, your team, and maybe even you to get better at product management and building great products. So if you want to chat to me about what I can do for you, why not head over to https://www.oneknightconsulting.com To find out more about my services and book a discovery chat. Go on, you know, it makes sense. So back to innovation, and indeed, some of the very fundamental arts of product management, and how it's all changed over the last 40 years, we'll talk about how we can set the stage to be truly innovative, and ask ourselves whether innovation is all just about the coolest new tech or something else entirely. If you want to find out how you can get your creative juices flowing, stick with us on One Knight in Product.

**Jason Knight**  01:10

Sorry, my guest tonight is Greg Coticchia. Greg's a business leader, entrepreneur, professor and author who says his first product management job was in b2b in 1986, back when dinosaurs roaming the earth now I'm obviously far too young to remember that. So I guess I'll just have to trust Greg Flintstone here. Greg used to sell guitars at a music store, shockingly, didn't know how to play the guitar. Luckily, his product management chops are impeccable, because he created the world's first degree in product management has launched over 100 products. He's here tonight to talk all about innovation and change management. Hi, Greg, how are you tonight?

**Greg Coticchia**  01:41

I'm great. Well, that was a great introduction. I hope my parents were listening. You know, my, my father had been proud, my mother would have believed it. So

**Jason Knight** 01:51

you know, going for the sort of the the Walter Isaacson type thing, you know, just, this is the thing that starts the book off, gotta get it down. But let's start at the beginning. First things first, you are the CEO of Sopheon, based out there in sunny Pittsburgh. So what specific problem is Sopheon solving for the world?

**Greg Coticchia** 02:09

Well, we help mitigate the risk of going from idea to commercialization. That's the value proposition, you know, there's close to $3 trillion a year spent on innovation on r&d, and half of that it's estimated is wasted 94% of executives are unhappy with their innovation efforts. So you know, here we are, all of us great product managers, people, loving products, new product development, launching new products, and people are miserable with our work, we gotta do better than this. So if yawns dedicated to that idea of saying, Hey, we can have a scalable, reliable, risk mitigated process that doesn't rely on lightning in a bottle to get things out commercially successful.

**Jason Knight** 03:02

Sounds obviously really good. And everyone wants to save one and a half trillion dollars, right. But what does it mean? Specifically? Like, what does your platform specifically enable people to do to solve that problem?

**Greg Coticchia** 03:13

So we have four different product offerings that cover the area of what we call innovation ops, you know, everybody's into DevOps and product ops, and everyone wants to operationalize it? Well, we're focused on the trend of operationalizing innovation, what does that rosette translate to? Well, everyone loves the idea of starting with an idea of doing discovery, right? Whether you're a product manager or an innovation manager, you got to start with that idea. But as we all know, the idea is never sufficient, whether you're a startup or a product manager, you got to be able to test this, we have a product technology that helps not only categorise capture, test all those ideas. And then of course, when you end that idea management, you've got to take and match it to your strategy execution, and your portfolio of products. And at some point, in the old days is called a gated process, you've got to make decisions about continued investment in that project or process or product. So we have a platform that helps with that governance and risk mitigation and decision making there. We have a product dedicated for product managers to know their product health, within the scope of that. So they know what their KPIs are, you know, how many product managers haven't been asked, Hey, how's the product going? And you kind of go, Well, wait a minute, I gotta get my Word doc and my JIRA backlog and all this other stuff, and all sudden you say, oh, okay, now, I'll tell you about two days later. So we helped put all that information together and give an instant answer there. And then, you know, products are managed as projects and we also have an innovation project

tool that helps manage that. So from idea to strategy execution, portfolio management, product management and project management. That's the suite of technologies that we deliver for innovation. You

**Jason Knight** 05:00

know, there you go, I'm sold. But I looked you up on G two and it listed companies like clickup, and a sign of a some of your competitors. So is that really how you see yourself like in that role or workflow and task management space? Or do you kind of see yourself more in the kind of notional space of things like, I don't know, put up board and Gainsight and stuff like that, which are kind of more operating systems for product teams,

**Greg Coticchia** 05:21

I would say more the latter than the former Jason, you know, particularly with some more products that are dedicated to product managers, more in the product board, aha, that space. But you know, there are a number of very large corporations that still today, particularly in the physical product area, that use project management tools for their Agile processes, you know, they're they're using products like planview, or planets where things like that, so they're not using the saunas and Trello, o's and other things that are they're using monday.com, or smart sheets to automate workflow and deal with those problems. So, you know, it's a variety of things, we really try to focus on that r&d innovation manager, product manager, and someone that is building a product. That's where we're really whether it's incremental, or disruptive, or anything in between.

**Jason Knight** 06:15

Oh, there you go. But, as mentioned in the intro, you have been in the product management game for decades. So hope that's not making you feel too old. If it is, then it's your fault, because you said it. But you also way back when started, or you created the world's first product management degree for Carnegie Mellon University. Yeah. So what's the story behind that? Because I mean, obviously, these days, there's somewhat mixed ideas about the concept of certifications. And I guess degrees are the ultimate form of certification. Like, what was the story behind creating your for Carnegie Mellon? Like? Was that something where they called you and said, Hey, I've got this great idea when you go to do it, or was that something where you went to pitch that to them?

**Greg Coticchia** 06:58

Yeah, it's a great question. And it was an honour to be a part of creating and launching that programme. And it's, it's turned out to be a very successful programme. But, you know, back, as you said, when when dinosaurs roamed the earth, when I wanted to be a product manager, you know, you used to say, well, people, you stay, oh, you have to get your MBA, you don't get your MBA, you couldn't do it. You know, that's changed a lot, too. And certainly over the years, there has been great programmes like two ad group and pragmatic Institute, I think they call it formally pragmatic marketing. There are lots of great places to get a certification, and even

more and more today, but there was never a degree for product manager, I remember showing up at many a trade conference, I'm sure you have two days where you show up and someone say, it's not like you can get a degree in product management. Or people would just say, you know, yeah, we kind of happened to be in the right place. I was an engineer who was more business oriented, and I can do it presentation and things along those lines. So what really happened is at Carnegie Mellon, the computer science school leader, who was a former Googler, and the business school, recognised that there was a need for product management, and particularly from their Google experience, where they didn't have enough product managers, and the dean of the computer science school used to say, you know, and I was at Google, and we hired a product manager, we used to celebrate because they were so hard to find, and, and so they thought of this idea, and they were looking for somebody to actually take it, create it, launch it, define it. And it turned out to be a wonderful part of my career. I never thought I'd be in academia, let alone running a master's degree programme. But I like to tell people for that portion of my career, I got to be the product manager of the product management degree, you know, it was just a blast. It was an absolute blast.

Jason Knight  08:51

So when did that come out then? And I guess also, by extension, is it still out there now that people still kind of taken advantage of your work?

G   Greg Coticchia  08:57

They are and it's doing quite well. I'm very proud to say that CMU Carnegie Mellon University has done a great job with it. And it started about five years ago. So maybe maybe six years ago now, right? Time goes fast, you know, because I've been on for about almost three years now. And I did that for a little over three years, and they get about 5060 students a year. It's a one year degree programme. It is a little biassed to the CMU brands, CMU being a Computer Science Technology school, they do look for the product manager who has an undergraduate in engineering or computer science or some kind of technology basis. I don't necessarily agree with that myself that I've worked with plenty of great product managers who have psychology degrees in history, degrees or no degree at all. And they're very successful, and there's no issue with that, but that's their brand. And that's how that's how they educate product managers in that model. And so So, what's really nice too is I followed that space. And now there are a number of universities. There's one in Dublin, one in university, Maryland, etc. A Cornell, NYU are now bringing out either emphasis on product management or dedicated product management degrees. So it's really nice to see the growth in that. And I agree with you, by the way, your comment, you look, you don't need a degree to be a product manager. If you want to get a degree, and that helps break break into to the field and it gives you some confidence or education or cachet. That's wonderful, right? Yep. And if you want to get a certification, same thing, I know people with multiple ones, do you need one? No. Is it great? Yeah, I learned a lot doing them in my day. But you know, at the end of the day, it's the work, you got to do the work.

Jason Knight  10:47

Yeah, I guess that's the thing for me as well, like, I completely agree. It's this whole idea that, by itself, this isn't gonna make you anything. And it's almost that kind of same argument

around, well, hey, I did a driving test. I still learned a lot about driving after I learned to drive. That makes sense. So once I got that bit of paper that said I was allowed to drive, then yes, I started learning how to drive properly after that. And again, for me, I'm always going to be in favour of learning. However, people need to learn. And again, degree courses may be a bit biassed against them, because I've dropped out twice. So you know, sir, my own little cross to bear there. But I think whatever you need to do to get ahead and to build your portfolio and to build your knowledge and the kind of the background that you can give yourself to be successful. But yeah, completely agree, you've got to do the work. Because otherwise, it's just all theoretical game, right?

G  Greg Coticchia  11:38
Yeah. And there's no substitute for getting in the game and getting Bloody, you got to get beat up. And just get your you know, get your nose punched and experience the the successes and the failures and the poor judgments and the good decisions and everything in between. That's how it gets done.

Jason Knight  11:57
100%. But is that then how you learned to be a product manager back in the old days back in black and white? You know, before we got colour TVs and stuff? Like did you just learn through that school of hard knocks type of approach? Or did you have other ways that you upskill yourself? Because obviously you didn't have a degree in product management available? If you create the first one?

G  Greg Coticchia  12:15
No, and you're absolutely right. So I had a passion for it. I don't know what inspired me in those days. But I did do know that now as an industrial engineer, as my dad called it an imaginary engineer. And I went into sales, and my mother cried for about six months and, and then I found myself saying, you know, I love selling this stuff. And it's great to problem solve, but I find myself talking to the engineers all the time about, hey, what if we had this feature? What do we did this on the product? And of course, they'd be like, Well, you go off and just sell something. Isn't that your job? And then I realised that, you know, if I like doing that defining what the product is, and how the product is message, well, that's a product manager, right, at least in other industries. And I thought, well, what am I going to do? So I went got my MBA. And I mean that that was good, just general business. But yeah, I started as a product manager, believe it or not, you're ready for this. In a robotics and machine vision company in the mid 1980s.

Jason Knight  13:14
That must have been amazing. We were

G  Greg Coticchia  13:18

let me tell you, robotics and machine vision are tough today, in terms of technology, you know, 40 years ago, it was really, really tough. And I went from there to a mainframe system software company, where my first product allowed mainframes to the shared disk drives, that was the big that was good. So you could have one mainframe share a disk drive with another mainframe, that was what it's the software allows you to do. So as a product manager, you really, the job, though, is very different. But in some ways, it hasn't changed at all. It's still I always go back to at the very highest level, a product manager defines the what right, they are defining the what. Now you can say different levels of that is the what the, you know, the JIRA backlog, or is it the business strategy that owns p&l? Right? Okay, you know, there's all different stratifications. But you own the what and, and so, even in those days, I own the what, and I made so many mistakes, it was wonderful. I screwed up more products. It was great. It was great fun.

Jason Knight 14:29

Well, again, you've got to make the mistakes to learn how to be successful and not make them next time. So guess if we just keep making mistakes than the eventual products? I mean, you've done 100 or so. So maybe you've already made all those mistakes, but it's just this whole kind of school of hard knocks thing again, that you've got to fail to learn. But I guess what's interesting is and I don't know if you've worked for any companies like this, but there's a bunch of people out there that kind of work for companies where kind of one failure and they're done right, that's it, they're out. There's no kind of acceptance of the fact that organisations need to be learning organ as Asians and all of the stuff that gets kind of trotted out from agile fundamentalists and stuff about, you know, testing and learning and like, all of which I agree with, by the way, but it's kind of a hard sell when you talk to maybe some traditional thinkers, and I think we're becoming less of maybe some traditional thinkers in a minute as well. But I this idea that if you don't like hit a home run every single time, then you, you suck. You know, that's, that's unfortunate, I'm genuinely assuming that those companies don't really do too well, in the end, because they never have the chance to really make themselves properly better.

Greg Coticchia 15:30

You know, there is that problem, which I agree with you is, is out there. I also find out that there's the other side of that problem, which is, in some ways I was I was victimised early in my career by this too, which is, you have a success. And then you think, you know, yep. And that happens, I see that in startup founders where they, you know, they did well, and they're one and done. And they want to tell everybody, if you just you know, put tab a into slot B, just like I did, then it's going to turn out the same way. And you'll make it and there's product managers like that, which is no, I have this one model, this one product that was wildly successful. And if you just do what I did, then, you know, everything will turn out glorious for you. And it's so naive. And I had a wonderfully successful product early in my career, that was a part of a very successful startup. And, you know, a very young age I thought I knew. And then I went into the wilderness, like a lot of people did for a number of years. And you get humbled. And that's really where the learning begins.

**Jason Knight** 16:37

Yeah, I think it's interesting, I should have spoken to people before that kind of refer to it as this kind of Moses moment where like, the founder goes to the top of the mountain to get some funding, and they've managed to done all the work, they've persuaded someone to give them a bunch of money for their idea when it comes back down. And they think that they're untouchable now, because they've got the they've done it, and they've made it and they've got the money, and they've been successful. And like, it's almost impossible to argue with them after that, because they're just, they're just so consumed with their own greatness, which I think is an interesting one. And also, you can kind of get this as well, I've seen this before with kind of the halo effect where someone maybe starts a business, as a subject matter expert from a non tech industry, like maybe they worked on the service side or something like that, before they've seen a problem, they thought, hey, I'll start a SAS firm up, because that's all the cool kids doing these days. They're so successful at the other thing that they kind of come into this, and they kind of bring that success with them, in the sense that they feel that they're, that they know everything, yes, rather than that, maybe they should, for example, speak to some product managers about some of the stuff because maybe they don't know everything, and they could probably learn and they know loads of other stuff, too. But there's no guarantee that being an expert in area x means that you're an expert in Area y, but I think a lot of people leave that behind. And it's really interesting to watch that unfold.

**Greg Coticchia** 17:53

It's why it's difficult. I think in early stage, you know, where the product is the company in that first phase where the CEO, the founder, whatever they are, whatever role they play, it's difficult for them to hire or have a product manager, because the product manager ends up just being a gofer for them, or, or the product manager gets end up being frustrated, because in essence, the CEO is or the CTO whatever role they play, is that is that role as product manager. And I see in most cases, particularly software companies, because most start as a single product, you know, the product is the company is not until they graduate to 234 products, does that idea of making sure you have strong product management comes into play, because now there's that separation between what is the company and how it needs to be managed? And what are the products? And where are they in their lifecycle and decisions that need to be made for them. So it's a difficult and it's a difficult graduation and separation that happens.

**Jason Knight** 18:49

Yeah, if ever happens, but let's start talking about that's true, if it ever happens. But let's talk about some of that change then that these companies go through as well then because that's really what we're talking about. They're the kind of the evolution of companies going from that early stage through to being a more of a scale up or whatever. And that obviously then with it does bring its own challenges. You know, we kind of talked about some of that. And part of that challenge is change, and keeping on top of things. And you recently wrote a Forbes article about the need to embrace change. But I guess I could ask or point out that there's kind of change. And then there's change, right? Like if we just go around telling some of these people to embrace change. Isn't that just like an invitation for them to succumb to some of their basic instincts and just forget to make a strategy and just keep bouncing between ideas like pinballs? Because that's what change means to them. Like there needs to be some kind of stability to Right.

**Greg Coticchia** 19:47

Absolutely. You know, it's just like basic risk in a startup. The startup founders don't just take risks ad hoc, you know, they don't just say oh, they think through What is, you know, what was their goal? How are they going to get from A to B, B to C, whatever. And then they think about the risks associated in the decisions. And they think about, well, what are the alternatives, then what will happen in terms of Plan A, What's plan B, plan B, within much Plan C, as we're trying to work away. So they take educated risks, educated tasks based on mitigating the risks in each step, right. And that's really important as a product manager. It's important as an innovator, it's important as a startup entrepreneur, it's important as a business leader, all those right. We don't want to do change for change sake. Right? We have to know why we're making the change. And there is risk with change. I mean, the reason we resist change is not only is it habit and familiarity, but typically it works, whatever we're doing that works. Now the hardest organisation to get to change is the successful organisation. And our everyone uses the, you know, the examples of whether it's Kodak film or, or Blockbuster video rentals. I mean, these are all kind of classic examples of not wanting to change. But the reason they haven't changed is because they were making money. If people knew the processes, they knew how to do things, they know how to turn the crank, you could go in and oh, by the way, they were making money and doing very well. So why change helped me understand why Why should I do something that right now looks very small and insignificant? Yeah, may be coming. But I got time. And we can react to that, etc. And what if it never comes about? Right? So you know, there's a lot of reasonable resistance to change as well.

**Jason Knight** 21:43

Yeah, I guess that's interesting with regards to Blockbuster, and Kodak, as well, as you say, kind of classic examples of this Innovators Dilemma, which, of course, is the book itself, talking all about tractor firms and stuff like that, because it's a bit of an older book. But it's kind of idea that actually, companies that are very well run can still get outmanoeuvred? Because the things that outmanoeuvre them, just so I'm promising for a company of their size, and I'm not actually technically doing anything wrong. But it does kind of beg the question. And something that, from an innovation perspective, I guess we really need to dig into is like, how can we get? Or how can we if we work for one of those companies, or a company that is maybe bigger, more established, more stable, more vulnerable to these kinds of speedboats? Are there any ways that we can actually identify which of those speed boats actually pose the biggest threat to us? Or is it just kind of guesswork and luck and hope?

**Greg Coticchia** 22:40

I believe there is. And I believe that what most companies do that are successful, is they actually separate their existing organisation from that new business model organisation. It's not an easy thing to do, right? Because you end up with different cultures and different operating models. It's also the reason why large established companies by early stage or smaller companies, because they take the risks, they prove out the model, they shake and bake it, and then they can acquire them versus doing it themselves with r&d. So their own r&d tends to be incremental versus disruptive, right? Yep. So if you really feel strategically that you're threatened as a business model, by something strategically happening in the marketplace, the

only way to really handle that is to set up a separate division, business unit, organisation off to the side, allow it to operate, and either learn from it, and bring those practices back in, grow it, allow it to come back into the organisation, or allow it to operate separately, and maybe in the future, it becomes the future, the business and the existing cash cow business gets sold off, right. So there are multiple models of that. But in most cases, it is incredibly difficult within the existing cultural business model and structure and technology to do it within that successful model. Extreme, all the forces are against it.

### Jason Knight  24:17

Yeah, and it's hard enough, even if you are successful and able to do that, and pivot and all of the learning that we talked about earlier, I guess. So I have seen examples of companies in the past where, for example, like you say they've got acquired, but maybe they got acquired for technology or market share or whatever it is that they got acquired for. And the company then tried to kind of subsume them into the greater hole for some reason. And for what you just said, I'm assuming that you're gonna say that that is, from an innovation standpoint, at least, quite a bad idea.

### Greg Coticchia  24:48

It is. I think it's difficult because I think that's why you see the failure of you know, the high rate of m&a Failure is in part due to those different businesses. out what they buy it for the assets, that business model the culture and everything. And then they bring that in and they say, oh, no, we want all that good stuff. But we don't want any of the other stuff. All that other stuff is what makes that work. Right. And so it's a really difficult game to play. And then you have, you know, you have generational issues to write the way of business today that you're going to start a SaaS cloud enterprise software business is radically different than what you would have anticipated in 2000, or 2010. Even it's, it's a different model, different technology, different equation to monetize it. So all the things you all the assumptions that you validated, are different for those different businesses and people are working within those assumptions. They're going to fight each other.

### Jason Knight  25:49

Oh, yeah. But you said before, you said before this call that innovation is necessary to embrace change, which we kind of just talked about, and the innovation management and product management emerging. Yes. Which sounds very exciting. But how are you specifically defining innovation management? I mean, I know what the words mean. But this starts to sound like a function or a team.

### Greg Coticchia  26:10

I think you see this, again, in the separation. I know, most people, myself included, I've spent my entire career in the software and technology business. And so we tend to look at things a little bit different than then folks in the physical product business, whether the consumer packaged goods or the chemical business or other businesses, but you know, what you're

seeing happening in the marketplace over the last 1015 years as as Andreessen predicted with software eating the world, is that software methodologies agile, like we talked about Scrum, safe, everything are now made their way into the physical product world, the tools that we talked about earlier, all these wonderful software, product management, and even I mean, there isn't a company in the world that doesn't use JIRA. And what was JIRA made for? JIRA was made for issue tracking for software developers, right? Yeah. But it's everywhere. You know, I have customers, you know, make, you're talking about trying to make trackers that they're using JIRA. Right, so. And then, and then there's the idea of what we talked about also early with Jason, which is product management itself, product management, as a profession has also made its way into non traditional software, digital areas. I used to work when I was at CMU with Home Depot, 400, and some product managers, company that we have as a customer here at Sofia archipelago, which is a major Turkish white goods manufacturer 105 product managers, right. So you're seeing this merging of software and physical products. And in those older businesses and those r&d innovation businesses, they didn't have these types of functions, right? They had a traditional r&d function, right, which, you know, was in charge of what's our next generation of cookies? What's our next generation of the chemical that were the coating we're building? Right? So now you're seeing that put together, and what's happening is those traditional innovation, r&d people are being impacted by all this software technology process roles, like product management, and that collapse is happening on a broader palette than just our world of software development, or software vendors. So that's that collapse that we're witnessing in the marketplace today.

### Jason Knight  28:35

So he's become the product management is eating the world from the sounds of it, which, you know, obviously, I'm fully in favour of because, you know, it means that more people can listen to this podcast. But it's an interesting one, though, because obviously, product management back in the day, and probably back when you started as well, was very much more kind of seen as like a marketing function, right? Like, it's the people that look after, as you say, like the physical products, like the different cans of beans and stuff that they wanted to put out into the market and stuff. And it's only then with the software that it's then become much more like what it is today, which is just fascinating to then kind of see that go full circle, and then the kind of the software people taking that stuff back into these more traditional industries. But no matter how traditional you are on, like, it's not like you can just walk up to someone in a team, or a company that's potentially struggling with innovation, just to like point at them and say, like, innovate, how can you Aside from making a little startup, which obviously, is one thing, but like, are there ways or frameworks that you can use to develop more of an innovation culture within maybe a more established company like not as much as we would have done with starting up an entirely new spin out, but like, at least to get something along? Or something moving within a bigger company that's maybe struggling with innovation?

### Greg Coticchia  29:47

Absolutely. And, you know, there are technologies, but then there's this old fashioned ways of doing things. You know, you said it yourself earlier when you talked about domain experts Jason at the end In a day, innovation is about problem solving. Right? It really is discovering a problem that matters, right? And is there a problem associated somewhere? That is, whether it's a latent pain, or a specific vocalised? One that says, here's the issue, right? And the closer

you use, the more time you spend in what people call discovery today, whether it's customer discovery, product discovery, whatever it is, the more time you spend understanding the as is situation, what does a customer due today, and this is where I love jobs to be done theory because it goes right to that idea of, you know, whether you call jobs to be done or not, what is a day in the life of that customer? What did they do, right? And so when you're trying to say, Well, what's that next thing that we can bring out as an innovative part of our product? It starts with understanding what your customer does with your existing product day? What are the areas of friction? What are the barriers for them, getting more productivity, more benefit, getting their job done better? I mean, particularly as a software developer, we've all been in that situation where, you know, we asked customer for, you know, well, what would you like to see in the product and they go, I'd like to put that blue.in, the upper right hand corner, and you go back and say, oh, yeah, we need the blue.in the right corner. But you know, you got product management one on one. What are you trying to accomplish? What is the problem that is there? Why is that a problem for you? What would be the benefit? If we would remove that blue.in? The right hand corner? What if we solved that this way? Does that also saw that? That's the basis? Right? Yeah. And certainly we have, there's great generations and new tools out there scouting tools, trending tools that give you all the analytics and bring more data into that there's going to be there's all the AI tools that everyone's hair's on fire about, right? And it's gonna get better at amassing the information more efficiently. But at the end of the day, it starts with, what is that problem? What is the pain? Is that you know, and how do we solve that pain to provide a benefit to the customer.

Jason Knight  32:16

So obviously, as a product person, myself, I agree with everything you just said there. But I guess some people when they talk about innovation, I mean, what you've just said there is all about effectively innovating on novel solutions to problems and try to work out the most important problems to solve and the ways that you can improve your product that way. But other people will sit there thinking that innovation really means technological innovation. So as you just called out like putting AI in a couple of years ago, adding a blockchain or whatever it is that you need to do to kind of technologically differentiate. And of course, technology differentiation is important. But sounds like you're not really talking about that, when you're talking about innovation, you're really talking about finding new ways to solve problems that maybe you aren't solving yet, or new, maybe potentially ways to maybe reposition or kind of target a different segment or something like that. So is that the kind of innovation you're talking about? Do you feel that that's more important than the idea of, for example, we've got to put some cool new tech in,

G  Greg Coticchia  33:17

I look, I'm a product guy. So I do love. You know, I do love the whiz bang. And I am I am a fool for technology and buzzwords. But I also I also realised that the they stopped far short of providing material value and many times don't provide essential business value. They can be exciting and fun to talk about. But you know, if it doesn't move the needle in terms of the business. So what I do think What is exciting about innovation today that was not recognised years ago is and I agree with you, we put innovation strictly in a product bucket, and a technology orientation. And I think what's exciting about innovation today is it doesn't have to be that what's really great is we're seeing new business models all the time emerge. And that

in itself is innovation. We're seeing new pricing models emerge. And pricing innovation is innovation, right? We're seeing all types of innovation in Dubai, you know, we have a number of our customers where they are all about sustainability. And their innovation is sustainability. Right that they are equating those two terms. And so sustainability for them is innovation, right? So it doesn't have to be bounded by product and technology to be innovation. However, the process that we've all learned in this problem solution, whether again, whether it's incremental or disruptive, it's the same job to be done. It's the same process. Those roles exist, whether we call them product managers or category brand managers or whatever it is. Somebody has to do that job right. Those decisions still need to be made. Risks still have to be late. About mitigated and it's the same thing. It may change from industry to industry a little bit in terms of nomenclature, it's the same stuff. But I do think that this broader thinking around innovation, it shouldn't be, for me, it's exciting. You can take the same product, the same product and say, I can create a whole new market to a different segment with different pricing with a different business model. And I'm not changing my product at all. It's great.

**Jason Knight** 35:27

Yeah, that sounds a lot like some of the stuff April Dunford talks about in her positioning work as well around this idea that, you know, like a database can be this, or it can be that depending on who you pitch out. And of course, that can also then start to inform your development directions as well, maybe some of the features that you might put in there. But again, I completely agree this idea that the only way to innovate is just popping cool, new shiny stuff on I mean, sure, I'll put cool new stuff on if I feel the need. But like, you shouldn't start with the cool stuff, right? There's got to be a more holistic view of it. So completely agree with that. But there is an old cliched saying, and you kind of touched on this a little bit yourself before that, if you don't disrupt yourself, you're going to be disrupted. And this talks to some of the things that we mentioned around Blockbuster and Kodak and their high profile failures in the face of disruption. And in fact, they encode acts example, like they already had digital cameras in a warehouse somewhere like Indiana Jones at the back of the store or something like that. They could have gotten out whatever they wanted. I mean, I'm sure that's an oversimplification. But that's the that's the kind of cliche that people shot out, like they had the cameras and they didn't bring them out in time in there, because they wanted to preserve what they had. And, you know, with the inevitable and, and well known results, but you've worked a bunch of different companies, I think you said over a dozen startups, you've lost 100 Plus products. Do you have any personal examples of a time that maybe you didn't innovate, where you sat on your hands, and maybe got outmanoeuvred in the market or by your competitors?

**Greg Coticchia** 36:56

Today get out manoeuvred? You know, I can think of things that have not Yes, absolutely. I think it happens to everybody. Well, I'll go back to my very first product management job. We talked about the robotics company. Now, even in those days, there was the first generation of robots was by a company called Yoona. Mate, are you animation if I'm testing my memory here, Jason. But anyways, unit eight was bought by a company called Westinghouse, Westinghouse Electric in the day, it was a startup, I think, in New England, and they were pneumatic based air based robots, right? So that was for safety. And you think about that, like with your dentist, you know, you don't want electricity going in your mouth. But they said they had the same kind of idea. Well, you know, we want to have said, the second generation was all

gear based, was all mechanical driven, you know, and I was in that generation at the company I was at was called American robot was later renamed simplex technology. It was at by the way, it was not only a robotics company, it was an AI company, imagine that 1986. And, and so we were it was really cool. But one of the things about gear based technology is, as we know, Gears fatigue. And so when you're doing windshield placement in your automobile at Ford, and you're on the 100 1000s car, and it has to go right in the windshield, sometimes it goes right beyond the windshield and into the seat, right. And so there was some service issues and mechanics, have a lot of services involved with these products to make sure that they can be tuned in the belts and everything like that. Well, what came along was the next generation, the even while I was still there. So we were we had surpassed pneumatic on the gear right there who was servo based, right, so everything was servo based, so yet, pick and place accuracy. And then robots could be very distinct about where they bite and you didn't have the fatigue and everything. And we got, you know, we had so much investment that American robot and gear base that it was very hard for us to transition into that next generation. And then we also went with the, you know, kind of classic early stage entrepreneurs, we had every range of six axes, you can move it any way you want it if we try and jump over the moon, but what people really wanted was just like, two axes, it could go up and down and go this way. That was good enough, that solved the problem. So servo based two axis was also cheaper. So with cheaper, more reliable, and we missed it, we missed the whole thing. And so what did we do? The reason we changed the name of the company, by the way was we got blown out of the robotics business by those server those people and we had to go into a services AI technology, computer integrated manufacturing business, because we lost we got our we got our head handed to us.

Jason Knight  39:55

Well, that's a cautionary tale. And I think there's a lot of parallels there for Other companies like with even software companies, right, like some of the things that you said there I can think of like with regards to getting stuff out quicker you are solving the right problems making sure that you're not over egging the cake, you know, all of these things where I think you could argue quite a lot of companies are still making those mistakes in software products to this day. So hopefully people listening to this will be maybe slightly encouraged to move a little bit more towards not trying to throw the kitchen sink into the solution and making sure that they've got a tight solution and get out there as quickly as possible so people can start reaping the benefit and, and hopefully then moving forward a competence for speaking of moving forward confidence. Where can people find you after this if they want to talk about Sopheon and or find out more about innovation management or see if you've learned how to play the guitar yet?

Greg Coticchia  40:49

I haven't learned how to play. I really appreciate that factoid, by the way. So that you can find me on LinkedIn and you can just search under Greg and last name is C-O-T-I-C-C-H-I-A. If you want to go to Sopheon that's S-O-P-H-E-O-N.com, https://www.sopheon.com. You can find me there and you can connect with me through LinkedIn on the about page from from Sopheon as well. And certainly, I would love to connect with people happy to always connect and talk about products and product management and innovation.

**Jason Knight**  41:25

Well, there you go. That sounds like a fair offer. So I'll make sure to link that all into the show notes, spellings and all, hopefully get a few people heading in your direction. Thank you. Well, that's been a great chat. So obviously really glad you could spend some time to talk about some innovative ideas. Obviously, you and I will stay in touch but for now, thanks for taking the time.

**Greg Coticchia**  41:44

Thank you so much. I really appreciate it.

**Jason Knight**  41:48

As always, thanks for listening. I hope you found the episode inspiring and insightful. If you did again, I can only encourage you to hop over to https://www.oneknightinproduct.com, check out some of my other fantastic guests. Sign up to the mailing list or subscribe on your favourite podcast app and make sure you share your friends so you and they can never miss another episode again. I'll be back soon with another inspiring guest but as for now. Thanks and good night.